

## Lampiran 1

**TABEL 1**  
**Comulatif Abnormal Return (CAR)**

No	Perusahaan	TW I	TW II	TW III	TW IV
1	PT. Pan Brothers	-0,0351	-0,0704	0,0176	-0,0196
2	PT. Astra International	-0,0163	-0,3320	-0,0142	-0,0046
3	PT. Gudang Garam	-0,0416	-0,0431	0,0388	0,3719
4	PT. Indofood Sukses Makmur	-0,0520	-0,0531	0,0825	-0,2628
5	PT. HM Sampoerna	-0,0485	-0,0169	-0,0021	-0,0196
6	PT. Indocement Tunggul P	0,0579	-0,0728	0,0523	-0,0124
7	PT. Gajah Tunggul	0,0848	-0,0712	-0,0241	-0,0274
8	PT. Holcim Indonesia	-0,0217	-0,0085	0,0099	-0,0610
9	PT. Semen Gresik	-0,0030	-0,0682	-0,0094	-0,1193
10	PT. Polysindo Eka Perkasa	-0,0557	0,0066	6,1036	-0,0328
11	PT. Kalbe Farma	0,0347	-0,0170	0,0530	-0,0472
12	PT. Smart	-0,1304	-0,0940	0,1161	0,0353
13	PT. Indomobil Sukses Int.	-0,0399	0,1325	0,0174	-0,0201
14	PT. Unilever Indonesia	0,0186	0,0464	0,0567	-0,0360
15	PT. Japfa Comfeed Indonesia	-7490,4	0,2765	-0,0510	-0,0725
16	PT. Astra Otoparts	0,0849	-0,0312	-0,0105	0,0223
17	PT. Fajar Surya Wisesa	-0,0091	-0,3306	0,0189	-0,0128
18	PT. Charoen Pokphand Ind	-0,0042	-0,222	-0,0265	0,0909
19	PT. Mulia Industrindo	-0,0303	-0,2837	-0,0677	-0,0042
20	PT. Apac Citra Centertex	-0,0006	-0,1052	-0,1467	0,0508
21	PT. Tempo Scan Pasific	-0,0001	-0,0522	0,0599	0,0054
22	PT. Barito Pasifik Timber	0,0598	-0,0973	-0,0141	-0,0673
23	PT. Surabaya Agung Industri	-0,0351	0,0305	0,0066	0,0612
24	PT. Trias Sentosa	-0,0158	-0,0316	-0,0744	-0,0163
25	PT. Argo Pantes	8,9602	-0,0169	0,0174	-0,0295
26	PT. Branta Mulia	-0,0290	0,2521	0,0650	0,0569
27	PT. Asahimas Flat Glass	0,0206	0,0758	0,0108	-0,0500
28	PT. Argha Karya Prima Industry	-0,0181	-0,3029	0,0315	0,0228
29	PT. Tunas Baru Lampung	0,0052	0,0290	0,1717	-0,0608
30	PT. Mayora Indah	0,0218	-0,0266	-0,0454	0,0182

Ket: TW : Triwulan

Sumber: Perhitungan Excel

## Lampiran 2

**TABEL 2**  
**Nilai ERC Per Perusahaan**

<b>No</b>	<b>Perusahaan</b>	<b>Nilai ERC</b>
1	PT. Pan Brothers	0,0728
2	PT. Astra International	-0,499
3	PT. Gudang Garam	0,2870
4	PT. Indofood Sukses Makmur	-0,0461
5	PT. HM Sampoerna	-0,0010
6	PT. Indocement Tunggul Prakarsa	-0,0010
7	PT. Gajah Tunggul	-0,0100
8	PT. Holcim Indonesia	0,0236
9	PT. Semen Gresik	-3,323
10	PT. Polysindo Eka Perkasa	0,0334
11	PT. Kalbe Farma	-0,2470
12	PT. Smart	0,0042
13	PT. Indomobil Sukses Int.	-0,0098
14	PT. Unilever Indonesia	0,0697
15	PT. Japfa Comfeed Indonesia	0,0062
16	PT. Astra Otoparts	-0,127
17	PT. Fajar Surya Wisesa	0,113
18	PT. Charoen Pokphand Ind	-0,0142
19	PT. Mulia Industrindo	0,119
20	PT. Apac Citra Centertex	-3,94
21	PT. Tempo Scan Pasific	0,792
22	PT. Barito Pasifik Timber	-0,127
23	PT. Surabaya Agung Industri	-0,0704
24	PT. Trias Sentosa	0,0358
25	PT. Argo Pantes	6,270
26	PT. Branta Mulia	-6,71
27	PT. Asahimas Flat Glass	0,299
28	PT. Argha Karya Prima Industry	-3,94
29	PT. Tunas Baru Lampung	0,119
30	PT. Mayora Indah	0,0358

Sumber: Perhitungan Excel

## Lampiran 3

**TABEL 3**  
**Nilai untuk variabel dummy komite audit independen**

No	Perusahaan	Komite audit independen
1	PT. Pan Brothers	1
2	PT. Astra International	1
3	PT. Gudang Garam	0
4	PT. Indofood Sukses Makmur	1
5	PT. HM Sampoerna	0
6	PT. Indocement Tunggul Prakarsa	0
7	PT. Gajah Tunggul	1
8	PT. Holcim Indonesia	1
9	PT. Semen Gresik	1
10	PT. Polysindo Eka Perkasa	1
11	PT. Kalbe Farma	1
12	PT. Smart	1
13	PT. Indomobil Sukses Int.	1
14	PT. Unilever Indonesia	1
15	PT. Japfa Comfeed Indonesia	0
16	PT. Astra Otoparts	1
17	PT. Fajar Surya Wisesa	1
18	PT. Charoen Pokphand Ind	1
19	PT. Mulia Industrindo	1
20	PT. Apac Citra Centertex	1
21	PT. Tempo Scan Pasific	0
22	PT. Barito Pasifik Timber	1
23	PT. Surabaya Agung Industri	1
24	PT. Trias Sentosa	1
25	PT. Argo Pantes	0
26	PT. Branta Mulia	1
27	PT. Asahimas Flat Glass	1
28	PT. Argha Karya Prima Industry	1
29	PT. Tunas Baru Lampung	0
30	PT. Mayora Indah	0

Sumber: JSX

## Lampiran 4

**TABEL 4**  
**Nilai untuk variabel proporsi komisaris independen**

No	Perusahaan	KI	DK	PKI (%)
1	PT. Pan Brothers	3	6	0,5
2	PT. Astra International	3	9	0,3
3	PT. Gudang Garam	1	5	0,2
4	PT. Indofood Sukses Makmur	3	7	0,4
5	PT. HM Sampoerna	2	4	0,5
6	PT. Indocement Tunggal P.	1	7	0,1
7	PT. Gajah Tunggal	2	4	0,5
8	PT. Holcim Indonesia	3	2	1,5
9	PT. Semen Gresik	1	4	0,3
10	PT. Polysindo Eka Perkasa	1	2	0,5
11	PT. Kalbe Farma	2	3	0,7
12	PT. Smart	3	4	0,8
13	PT. Indomobil Sukses Int.	3	4	0,8
14	PT. Unilever Indonesia	4	1	4
15	PT. Japfa Comfeed Indonesia	1	2	0,5
16	PT. Astra Otoparts	2	3	0,7
17	PT. Fajar Surya Wisesa	1	3	0,3
18	PT. Charoen Pokphand Ind	3	7	0,4
19	PT. Mulia Industrindo	2	7	0,3
20	PT. Apac Citra Centertex	2	4	0,5
21	PT. Tempo Scan Pasific	1	2	0,5
22	PT. Barito Pasifik Timber	1	4	0,3
23	PT. Surabaya Agung Industri	1	2	0,5
24	PT. Trias Sentosa	1	3	0,3
25	PT. Argo Pantes	1	3	0,3
26	PT. Branta Mulia	2	6	0,3
27	PT. Asahimas Flat Glass	3	6	0,5
28	PT. Argha Karya Prima Industry	2	4	0,5
29	PT. Tunas Baru Lampung	1	2	0,5
30	PT. Mayora Indah	1	2	0,5

Ket: KI : Komisaris independen  
DK : Dewan komisaris  
PKI : Proporsi komisaris independen

Sumber: JSX

## Lampiran 5

**TABEL 5**  
**Sampel Perusahaan**

<b>No.</b>	<b>Nama Perusahaan</b>	<b>Bergerak Dalam Bidang</b>
1.	PT. Pan Brothers	Tekstil dan Garmen
2.	PT. Astra International	Otomotif dan Komponennya
3.	PT. Gudang Garam	Rokok
4.	PT. Indofood Sukses Makmur	Makanan dan Minuman
5.	PT. HM Sampoerna	Rokok
6.	PT. Indocement Tunggul Prakarsa	Semen
7.	PT. Gajah Tunggul	Otomotif dan Komponennya
8.	PT. Holcim Indonesia	Semen
9.	PT. Semen Gresik	Semen
10.	PT. Polysindo Eka Perkasa	Tekstil dan Garmen
11.	PT. Kalbe Farma	Farmasi
12.	PT. Smart	Makanan dan Minuman
13.	PT. Indomobil Sukses Int.	Otomotif dan Komponennya
14.	PT. Unilever Indonesia	Kosmetik dan Kebutuhan Rumah Tangga
15.	PT. Japfa Comfeed Indonesia	Pakan Ternak
16.	PT. Astra Otoparts	Otomotif dan Komponennya
17.	PT. Fajar Surya Wisesa	Industri Pulp dan Kertas
18.	PT. Charoen Pokphand Indonesia	Pakan Ternak
19.	PT. Mulia Industrindo	Keramik, Porselin dan Kaca
20.	PT. Apac Citra Centertex	Tekstil dan Garmen
21.	PT. Tempo Scan Pasific	Farmasi
22.	PT. Barito Pasifik Timber	Kayu dan Pengolahannya
23.	PT. Surabaya Agung Industri Pulp	Industri Pulp dan Kertas
24.	PT. Trias Sentosa	Plastik dan Kemasan
25.	PT. Argo Pantes	Tekstil dan Garmen
26.	PT. Branta Mulia	Otomotif dan Komponennya
27.	PT. Asahimas Flat Glass	Keramik, Porselin dan Kaca
28.	PT. Argha Karya Prima Industry	Plastik dan Kemasan
29.	PT. Tunas Baru Lampung	Makanan dan Minuman
30.	PT. Mayora Indah	Makanan dan Minuman

Sumber: JSX

## Lampiran 6

**TABEL 6**  
**Tanggal Pengumuman Laporan Keuangan**

<b>NO.</b>	<b>Perusahaan</b>	<b>Tanggal</b>
1.	PT. Pan Brothers	03-Apr-06
2.	PT. Astra International	24-Mar-06
3.	PT. Gudang Garam	29-Mar-06
4.	PT. Indofood Sukses Makmur	31-Mar-06
5.	PT. HM Sampoerna	27-Mar-06
6.	PT. Indocement Tunggul Prakarsa	01-Mar-06
7.	PT. Gajah Tunggul	31-Mar-06
8.	PT. Holcim Indonesia	27-Mar-06
9.	PT. Semen Gresik	29-Apr-06
10.	PT. Polysindo Eka Perkasa	03-Apr-06
11.	PT. Kalbe Farma	03-Apr-06
12.	PT. Smart	27-Mar-06
13.	PT. Indomobil Sukses Int.	13-Jun-06
14.	PT. Unilever Indonesia	10-Apr-06
15.	PT. Japfa Comfeed Indonesia	31-Mei-06
16.	PT. Astra Otoparts	04-Apr-06
17.	PT. Fajar Surya Wisesa	31-Mar-06
18.	PT. Charoen Pokphand Indonesia	31-Mar-06
19.	PT. Mulia Industrindo	31-Mar-06
20.	PT. Apac Citra Centertex	05-Mei-06
21.	PT. Tempo Scan Pasific	04-Apr-06
22.	PT. Barito Pasifik Timber	31-Mar-06
23.	PT. Surabaya Agung Industri	31-Mei-06
24.	PT. Trias Sentosa	12-Apr-06
25.	PT. Argo Pantes	29-Mar-06
26.	PT. Branta Mulia	22-Mar-06
27.	PT. Asahimas Flat Glass	29-Mar-06
28.	PT. Argha Karya Prima Industry	31-Mar-06
29.	PT. Tunas Baru Lampung	31-Mar-06
30.	PT. Mayora Indah	07-Apr-06

Sumber: JSX

## Lampiran 7

**Hasil Normalitas****One-Sample Kolmogorov-Smirnov Test**

		Standardized Residual
N		30
Normal Parameters <sup>a,b</sup>	Mean	,0000000
	Std. Deviation	,96490128
Most Extreme Differences	Absolute	,230
	Positive	,230
	Negative	-,197
Kolmogorov-Smirnov Z		1,259
Asymp. Sig. (2-tailed)		,084

a. Test distribution is Normal.

b. Calculated from data.

## Lampiran 8

**Hasil Durbin-Watson****Coefficients<sup>a</sup>**

Model		Collinearity Statistics	
		Tolerance	VIF
1	komite audit independen	,967	1,034
	Proporsi Komisaris independen	,967	1,034

a. Dependent Variable: ERC

**Hasil Multikolinieritas****Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,405 <sup>a</sup>	,164	,102	1,9575038	1,644

a. Predictors: (Constant), Proporsi Komisaris independen, komite audit independen

b. Dependent Variable: ERC

**Hasil Heterokedastisitas****Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	,767	,253		3,026	,005
	komite audit independen	,048	,287	,032	,168	,867
	Proporsi Komisaris independen	-,209	,188	-,212	-1,109	,277

a. Dependent Variable: ABS

## Lampiran 9

**Hasil Hipotesis****Coefficients**

Model		Unstandardized Coefficients		Standardized Coefficient	t	Sig.	Correlations		
		B	Std. Error	Beta			Zero-order	Partial	Part
1	(Constant)	-68,823	16,957		-4,059	,000			
	komite audit independen	-18,613	19,237	-,066	-,968	,342	,106	-,183	-,065
	Proporsi Komisaris independen	175,711	12,602	,947	13,944	,000	,936	,937	,932

a. Dependent Variable: ERC

## Lampiran 10

**Hasil Analisis Regresi Berganda****Regression****Descriptive Statistics**

	Mean	Std. Deviation	N
ERC	22,871506	127,3392769	30
komite audit independen	,73	,450	30
Proporsi Komisaris independen	,600	,6866	30

**Correlations**

		ERC	komite audit independen	Proporsi Komisaris independen
Pearson Correlation	ERC	1,000	,106	,936
	komite audit independen	,106	1,000	,181
	Proporsi Komisaris independen	,936	,181	1,000
Sig. (1-tailed)	ERC	.	,289	,000
	komite audit independen	,289	.	,169
	Proporsi Komisaris independen	,000	,169	.
N	ERC	30	30	30
	komite audit independen	30	30	30
	Proporsi Komisaris independen	30	30	30

**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,938 <sup>a</sup>	,879	,870	45,8256796

a. Predictors: (Constant), Proporsi Komisaris independen, komite audit independen

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	413543,6	2	206771,822	98,463	,000 <sup>a</sup>
	Residual	56699,809	27	2099,993		
	Total	470243,5	29			

a. Predictors: (Constant), Proporsi Komisararis independen, komite audit independen

b. Dependent Variable: ERC